

## Part IV.

## Effective Date

**Sec. 10.** This act shall become effective January 1, 1991.

In the General Assembly read three times and ratified this the 9th day of July, 1990.

S.B. 1358

## CHAPTER 867

AN ACT TO ALLOW THE CITY OF ASHEBORO TO LEASE  
AIRPORT PROPERTY FOR AN ADDITIONAL PERIOD  
WITHOUT COMPETITIVE BID.

*The General Assembly of North Carolina enacts:*

**Section 1.** G.S. 160A-272 reads as rewritten:

" § 160A-272. *Lease or rental of property.*

Any property owned by a city may be leased or rented for such terms and upon such conditions as the council may determine, but not for longer than ~~40~~ 30 years (except as otherwise provided herein) and only if the council determines that the property will not be needed by the city for the term of the lease. In determining the term of a proposed lease, periods that may be added to the original term by options to renew or extend shall be included. Property may be rented or leased only pursuant to a resolution of the council authorizing the execution of the lease or rental agreement adopted at a regular council meeting upon 10 days' public notice. Notice shall be given by publication describing the property to be leased or rented, stating the annual rental or lease payments, and announcing the council's intent to authorize the lease or rental at its next regular meeting.

No public notice need be given for resolutions authorizing leases or rentals for terms of one year or less, and the council may delegate to the city manager or some other city administrative officer authority to lease or rent city property for terms of one year or less. Leases for terms of more than ~~40~~ 30 years shall be treated as a sale of property and may be executed by following any of the procedures authorized for sale of real property."

**Sec. 2.** This act applies only to leases by the City of Asheboro of city owned property in connection with the operation of Asheboro Municipal Airport.

**Sec. 3.** This act is effective upon ratification.

In the General Assembly read three times and ratified this the 9th day of July, 1990.